

Major UK Bank KYC Remediation Programme

The task

Following successful delivery of a resource augmentation programme for the bank's Financial Crime BAU Centre of Excellence, Momenta was approached to deploy resources across our client's Corporate & Commercial FC Remediation operation. The programme initially required c. 30 contractors to support with Client Services & Outreach activities. This quickly expanded to a requirement for 90+ experienced financial crime specialists in workstreams including Blocking & Exits, Line 1 Advisory, Risk, Specialist Query Resolution, Complaints and Quality Assurance.

The solution

Recruitment commenced in June 2021, focusing on Customer Contact Agents working on a KYC outreach project. Throughout October & November, Momenta deployed specialist resource into strategic PM/BA positions and key FC Advisory roles. In early 2022, focus of recruitment shifted to the deployment of Subject Matter Experts, who were placed to support escalations from FLOD.

Momenta associates were also engaged to expand our client's KYC Complaint Handling team. Momenta maintained regular contact with all engagement managers during their programme's lifecycles, identifying and addressing any additional recruitment requirements, training needs and performance issues.

The outcome

- All workstreams were scaled-up in line with the intake plans set out by our client
- Due to the quality of resources provided the initial ask expanded considerably, with Momenta placing upwards of 200 contractors in total between June 2021 and December 2022.
- A core team of Momenta associates was retained upon successful completion of the initial project, and several contractors were converted into employed roles with our client. A further request for 90+ CCB contractors was received in August 2023
- The success of this programme also contributed to new resource requests from our client's Retail division

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